

CHAPTER – 37

MODERN PRECEPTS OF OPTIMUM INTEREST RATE SYSTEM: AN ANALYSIS

The history of money management for growth procedures goes back to historic times. In the modern era we need the same defining principles for assuring all round development on lines of natural governing laws of governance. We need to lay stress on optimizing performances on monetary grounds such that rational approach to development clauses for benefits to the whole population. Rational approach to development would be that we maintain decorum in spending and maintain savings for the future. We need to optimize the workings in life in such a manner that it leads to optimization of performances of the people as a continuous measure. We cannot go about spending recklessly on development if it does not lead to all round growth and does not fulfill the requirements of continuously involving more people into its foot-folds with improved life. We need an O.I.R which leads to optimization of developmental processes and makes way for optimized life terms for all of the populations. We need to understand present needs for future growth such that sustained life terms can be described for all of the populations.

The beginning of monetary management was seen in fruitful living for the people. By optimizing on the needs of the person we embarked on fruitful subsistence level of living. A few decades back the rationale of monetary management was seen into absorbing the emerging technology for the welfare of mankind. In the same way in the present times which are overdosed with technical inputs we need to optimize the performance of the entire populations. We need to serve the mankind in totality such that technology serves us to deliver the benefits to the populations. The limit of social bounding on technological usage will describe terms as up to what extent we can serve the mankind and by what means. The technological means will lay course for future deliberations towards service to mankind and will lay course for specific needs which we can serve by technological means as of presently. All of the terms of governance cannot be transformed by technology. We need to suit our requirements and ameliorate it in true spirit with dignity. So rationale of opting for O.I.R. lies in the amount of technology usage and leading by virtues to serve the mankind in totality.

First sign of technical upbringings for public usage saw the change in O.I.R. from 11% to 13% in India. We were cognizant of the fact that we need to improve our savings for prospective technology that was to be our part in coming decades after 1970's. This measure of increase saw the usage of technical equipments in the country but with little gains to the economic folds. Today also we cannot serve our population with this O.I.R. system in totality. Reason for this lies in our

inabilities to harness technology as potential force in industrial workouts as most of the population in the country is agricultural population. The new jargon expressed by technology has the potential to serve the needs of the entire populations and what is required is expertise to exploit technology for our personal needs. The O.I.R. should be an expression of virtuous folds and not a dictation of monetary supremacy to channel the course of development. Thus the need to serve the mankind by technology will dictate terms of opting out on O.I.R. and this increase in O.I.R. should clause benefits to the populations at all times.

Technology serves as a means up to the scale as serving all features in governance in all domains and we need to adopt technology to serve our increasing needs. Technology adoption should be specific in features so as to serve the servicing needs of the present and lay a helping hand for future usage. We cannot exaggerate with social upbringings of people thus technology usage should be optimized to the extent it feels suitable to circumstances and makes way for more people to adopt the technical layouts in due course of time. Governance needs to be modified and reoriented to serve the needs of all of the populations which technology has the potential with grits so as to serve the mankind in totality. Make way for technological usage by prescriptions to personal folds as demanded by present needs and make it a utility effort such that we see proper exploitation of technological usage. This way more demand would come for technology and would lay course for more utilization where there would be purpose thus meaning in technological usage. Make a meaningful layout of technological usage suited to needs with requirements and we are on the path of adopting revised provisions of optimum interest rates.

Technology needs to be harnessed to the extent that its usage is a utility effect and it casts a shadow of efficiency in all works of governance in public domains. We need to adopt technology in true spirit and culture suitable to the requirements of the populations with easy adaptability thus suitability to personal folds. Technological classification should be a replica of nature of the people and quality of technology should be prescribed by the amount of resources it would require to adopt its course. A high quality technological layout will demand more resources which for poor populations would not be a suitable choice. Quality of technology should be described by the amount of resources it would encompass or the amount of service it would provide thus up to what extent and duration it would serve. Utility effect of technology should weigh in monetary folds so as yield profits in long run. We cannot go about spending recklessly on technology without identifying our true needs and demands. The measure of success would be quality thresholds are described for adopting its course. The quality thresholds would define present and future demands of technology thus its usage

would set terms which will explicably be well defined. Easy interpretations of the quality thresholds would make way for swift use of technical layouts.

The need to usage of technology puts pressures on the resources and as such we need liquidity in monetary terms to exploit technology for our needs. The liquidity profile of monetary terms should make way for usage, utilization needs and future deliberations of technology. The irony of liquidity terms in Indian folds is enormous, we after living with 13% interest rates find short of monetary powers to fulfill our basic requirements of technology. This shortcoming of the Indian economy is a biggest obstacle in the way of serving the entire population in totality. The liquidity as such cannot be prescribed for all of the populations. The need is to be virtuous in open folds so that we serve the basics of upholding the monetary power. The amount of virtues which make the part of the utility should dictate terms for liquidity. The country's economic folds should be driven by virtuous folds but should not be capital intensive in virtues such that we harness the true potential of our population and suit the requirements of the entire population. The liquidity profile should thus be explicably described as being highly cognizant of nature of population of the country. When accentuating pressures would come on resources then we will have to make sacrifices to the economic model and do not mend our requirements in technical terms. We would have to be complacent in understanding that whole of the population cannot be made capital intensive to harness technology that we need to adopt such means which makes life safe and long lasting.

We need to scale the terms for service to the extent that we can serve the population within the amount of resources at hand. The attitudinal goals of service would be to cater to the persons within the scope of life they live and technology usage is used to improve upon the efficiency thus working conditions of the population. The jargon of technology usage is used to intrude the working conditions of populations such that more people are on anvil for technology usage and this way the jargon needs to spread in all echelons of societies. We need to understand we cannot bring about technological change in immediate effects but need to be complacent in adopting technology such that we formulate a cozy picture of technology usage. The role of O.I.R. would be limited only to the extreme end where you can seek solace only when the needs for technology are high but the consumption demands are limited by the monetary powers. We need to understand the future demands of technology and make a suitable reason for O.I.R. The clause of expansion of technology is to be linked with its usage and forecast of its usage will help us mend the monetary principles.

The clause of O.I.R. is thus to be linked with governance as development motivated by the propensity to serve the needs of present and future. We should be able to serve the populations with increased vigor as the process of governance wakes up to increasing demands and we follow

developmental procedures to suffice the cause of growth. The governance principles should identify the cause of neglect and decide on prospective technology with quality considerations. Thus development should not be oversubscribed for all of the populations. Development should be brought about by judicious approaches and for rational purposes thus should not be a dictation of outdated terms on ethics or culture. Notion of development should be to correct the loopholes of shortcomings in governing structures and serve the needs of increasing populations by technology. The technology of governance can be mended if required in case the governance principles are failing and technology proposes itself as savior on developmental front to serve the needs of the increasing populations. The clause of governance directly links with the selection of prospective technology.

The role of economic model to be adopted to transgress technology in the public domain is crucial to O.I.R. The economic model will decide whether the process of growth is to be carried out at slow pace or at a fast pace. The optimum interest rate will decide whether the economic folds are prescriptions of capital intensiveness or they are prescriptions of virtues to be adopted. The optimum interest rate system will set the notions of development by the extent to which the economic model assumes dimensions. The role of economic model will decide whether there is scope of revision of O.I.R. to suit the requirements for technology. The very purpose of development is to engage more people into the folds of fruitful living and optimum rate system will decide the extent to which development can be carried out. The whole clause of development is linked with procedures on time scale. The time scale if short and virtuousness of the populations are large than we can revise the O.I.R. upward. The virtues can be developed over time and thus development can be delayed for a specific period of time then we need no change in O.I.R. system. The limiting factor governing the extent of developmental folds is virtuousness of the populations which can be defined and implemented in open arenas. Specific to particular virtues is their ability to carry the developmental agenda further as an extension with benefits to the populations.

We have talked about the requirements from the economic model to serve the developmental agenda. The present world is highly technological and past times are in clause for fruitful subsistence level of living. Now shift from the 1st paradigm of fruitful living to the 2nd paradigm of serving the mankind in totality will lay course of O.I.R. The virtuous folds in open arenas should now be explained as capacity to serve not only oneself but also make a contribution for welfare of others as well. The extended version of technology usage should now yield fruits in such steps that amount of technology usage itself become a reason for welfare of rest of the populations. We should now embark on development keeping in view norms that as the goals of technical achievements yields gains we should deliver the profits as an obligation for more development and serve more people by extension of technological usage. The role of O.I.R. now would be how well we harness the

technology for personal usage and put to use for welfare of mankind. The virtuous usage of technology will set limits of optimum interest rate system.

The capacity to serve the mankind by virtuous folds and the potential exhibited by the country to serve the populations would set the limit of optimum interest rate system. The need is to serve the mankind in true postures and requirements thus should not lead to oversubscribed attitudes in public life. Only virtuous folds inscribed in natural geography would dictate terms of optimum interest rate system.

If the technology of present times can be graded as providing total exhaustion in the current procedures of governance leading to complete satisfaction than we can think of serving the mankind in totality. The clause of serving the entire populations would arise only when we think technology of the present times is totality exhaustive. The exhaustive clause of technology means that we are able to contribute funds to the exchequer and at the same time using technology for personal needs. The clause of omission of serving the mankind in totality will be carrying the economic principles of developmental grounds on present lines to the coming years. The exhaustive clause of technology comes from its ability to fulfill the economic jargons of present and future with deliberations in open folds along with full accountability as on lines of welfare state policy.

We have talked so much about the technology usage and how it can serve the increasing populations. Although the need to serve more people makes way for improved optimum interest rate but at the same time the newly technologically driven processes should be profitable to serve the needs of future potential beneficiaries. So the entire gamut of reasons extends its effect to technology usage and at the same time being profitable to serve the needs of future generations. We need to make a case for improved optimum interest rate on reasons that it requires technology for serving the needs of present times and at the same time is exhaustive in nature to serve the mankind in totality with profitable orientations to serve the needs of future generations.

The epoch of governance and development should be high yielding to suffice the cause of the political system. What it means is we should be able to generate such technical outfits which in governance domain can serve the purpose of not only present times but keeps future needs in mind. The developmental front should dictate such terms that it would be profitable and high yielding to the population such that in effect the political system gets a sufficient reason to pursue these outfits thus rewards the populations in present times with views on future. The epoch of governance should certify the quality of developmental outfit with such grace that it would be high yielding not only in present times but in future as well.

Optimum interest rate system has to make way by analyzing the yields in terms of monetary returns by the usage of technology. There should be enough funds at disposal to channel the course of various channels of administration to the utmost extent possible. The administration should be able to optimize the performance of entire range of procedures and processes. The administration should be able to keep up a tempo for future needs or demands such that we can grace the future generations with monetary powers and not be dependent again on procedures of revision of optimum interest rate system.

Whether you make way for future deliberations or cater to the needs of populations in immediate initiatives remains a controversial issue entrenched in work culture of the country. Corruption may damage future prospects to a large extent. Next the processes may stop yielding due to change of norms in the culture of the societies. So the clause of optimum interest rate system should be made to prosper by being virtuous in open folds and not be allowed to digress with passage of time. The association of optimum interest rate system should not be viewed as a tool to improve profits but is to be seen as a tool to adopt new courses in the way of adopting technology. Nexus of technology to development is to be seen as serving the mankind in totality and optimum interest rate serves as a paradigm on this front.